Keep all profits

Make all decisions

Easy to Start

Easy to start

Can benefit from specialization

Limited Liability

More access to start – up money than sole proprietorships

Access to large amounts of funds for expansion

Can grow large and offer opportunity for advancement

Unlimited Life

Unlimited Liability

Limited Life

Difficult to attract top talent

Limited access to funds

Unlimited Liability

Limited Life

Potential for conflict

Division of Profits

Double Taxation

Can lose control of the company

Greater government oversight and legal issues